

Message Text

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21

ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 COME-00 FRB-01 XMB-04 CIEP-02

OMB-01 CIAE-00 DODE-00 INR-07 NSAE-00 PA-02 USIA-15

PRS-01 SP-02 /053 W

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R 230030Z MAY 75

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 7899

INFO TREASURY WASHDC

AMEMBASSY GUATEMALA

UNCLAS MEXICO 4484

E.O. 11652: N/A

TAGS: EFIN IDB MX

SUBJECT: MEXICAN PRESS COVERAGE OF IDB ANNUAL MEETINGS.

1. ANNUAL MEETING OF IDB RECEIVED SUBSTANTIAL PRESS COVERAGE IN MEXICO CITY. SECRETARY SIMON'S SPEECH WAS REPORTED FACTUALLY WITH EMPHASIS ON STATEMENT TO EFFECT THAT A PRIVATE SECTOR FREE FROM GOVERNMENT CONTROLS IS THE BEST BASIS FOR DEVELOPMENT. EL HERALDO EDITORIALIZED THAT MEXICO SHOULD HEED SECRETARY'S ADVICE.

2. GOM SECRETARY OF TREASURY LOPEZ-PORTILLO EVIDENTLY HELD PRESS CONFERENCE AT CLOSE OF MEETING AT WHICH HE SAID MEXICO CONTINUED TO NEED FSO FUNDS. HE ALSO SAID MEXICO'S DISTRIBUTION OF WEALTH WAS AN INTERNAL PROBLEM REQUIRING DOMESTIC SOLUTION AND THAT MEXICO WOULD NOT ABSORB SOFT LOANS THAT "BELONG TO OTHER COUNTRIES WITH GREATER NEEDS." LOPEZ-PORTILLO WENT ON TO SAY THAT EXECUTIVE BOARD WAS DIRECTED TO STUDY QUESTIONS OF LOANS TO CARIBBEAN DEVELOPMENT BANK, AND THAT IT WAS AGREED TO EXPAND THE EXPORT FINANCING FACILITY TO INCLUDE MANUFACTURED AND SEMI-MANUFACTURED GOODS AS WILL OTHER NON-TRADITIONAL EXPORTS THAT CONTRIBUTE DIRECTLY TO PRODUCTION INCREASES.

3. ORTIZ-MENA WAS REPORTED AS SAYING "CATEGORICALLY" THAT MEXICO AND OTHER CATEGORY A CONTRIES WOULD CONTINUE TO RECEIVE FSO LOANS

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IN ACCORD WITH ESTABLISHED CRITERIA. HE ALSO SAID THAT A BLOC

OF SHARES IN IDB REMAINED AVAILABLE TO CUBA AND THAT THIS COUNTRY
NEED NOT BE A MEMBER OF OAS TO BELONG TO IDB.

4. SPEECH BY PERUVIAN DELEGATE RECEIVED PRESS COVERAGE HERE
WITH EMPHASIS ON HIS REMARKS TO EFFECT THAT IDB UNDER CONTROL
OF U.S. WHICH DOES NOT SHOW INTEREST IN MAKING REGULAR CONTRIBUTIONS
TO THE BANK.
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Message Attributes

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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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